

SOUTHEAST REGIONAL TAMUDHEE LONDON

Charity No. 1156809

Trustees' Report and Unaudited Accounts

31 December 2023

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1156809

Principal Office

60 Panfield Road

Abbeywood

London

SE2 9DQ

Trustees

The following trustees served during the year:

A.B. Gurung

C. Gurung

H.P. Gurung

H.P. Gurung

K.B. Gurung

K.B. Gurung

N.B. Gurung

P.K. Gurung

S. Gurung

S. Gurung

Y.P. Gurung

Accountants

Asmita & Associates Ltd

114-116 Plumstead High St

Plumstead

London

SE18 1SJ

Bankers

Natwest Bank

OBJECTIVES AND ACTIVITIES

The objectives of the organisation are:

- To promote charity programmes for the benefit of public and in particular the Gurung families (community) for their welfare and motivation.
- To establish a community centre for the Gurkha (Nepalese) community to share the various cultural activities year around.
- To organize fund raising campaign for the community centre and its maintenance.
- To preserve the religious belief, cultural heritage and identity of Gurungs(Tamus).
- To educate and develop skills for the youth to merge into national mainstream with their own cultural identity.
- To encourage and educate people to participate in the events like eradicating the anti social elements from the community with health and safety consciousness.
- To organize seminars and classes to educate traditional language, literature, culture, religions belief, health and safety issues focusing on youths from this community.
- To create an environment that the facilities of the community centre is being used by all on equal opportunity basis.
- To establish a bridge between local council, government and association for legal and financial assistance on acquiring national resources or grants for the betterment of community.

The main activities undertaken in relation to those purposes during the reporting period were: 1. Lhochhar {Gurung New Year} Celebration was organized by the SERTD .It was participated by local community's leaders and general public.

2. SERTD had organised DEUSHI and BHAILO programme on occasion of Dashain and Tihar.

3. Other informal community support had been provided during the year .

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

P.K. Gurung

Trustee

31 December 2023

I report to the trustees on my examination of the financial statements of SOUTHEAST REGIONAL TAMUDHEE LONDON for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

LN Pandey FCA, M.Sc.
Asmita & Associates Ltd
114-116 Plumstead High St
Plumstead
London

SE18 1SJ
31 December 2023

SOUTHEAST REGIONAL TAMUDHEE LONDON

Statement of Financial Activities

for the year ended 31 December 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	49,201	49,201	21,019
Charitable activities	4	-	-	14,555
Investments	5	14,000	14,000	8,277
Other	6	13,444	13,444	18,310
Total		76,645	76,645	62,161
Expenditure on:				
Charitable activities	7	56,777	56,777	31,454
Other	8	9,616	9,616	7,365
Total		66,393	66,393	38,819
Net gains on investments		-	-	-
Net income	9	10,252	10,252	23,342
Transfers between funds		-	-	-
Net income before other gains/(losses)		10,252	10,252	23,342
Other gains and losses				
Net movement in funds		10,252	10,252	23,342
Reconciliation of funds:				
Total funds brought forward		338,613	338,613	315,271
Total funds carried forward		348,865	348,865	338,613

SOUTHEAST REGIONAL TAMUDHEE LONDON

Balance Sheet

at 31 December 2023

Charity No. 1156809		2023 £	2022 £
Fixed assets			
Tangible assets	13	294,478	293,871
		<u>294,478</u>	<u>293,871</u>
Current assets			
Cash at bank and in hand		55,287	45,672
		<u>55,287</u>	<u>45,672</u>
Creditors: Amount falling due within one year	14	(900)	(930)
Net current assets		<u>54,387</u>	<u>44,742</u>
Total assets less current liabilities		<u>348,865</u>	<u>338,613</u>
Net assets excluding pension asset or liability		<u>348,865</u>	<u>338,613</u>
Total net assets		<u><u>348,865</u></u>	<u><u>338,613</u></u>
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		348,865	338,613
		<u>348,865</u>	<u>338,613</u>
Reserves	15		
Total funds		<u><u>348,865</u></u>	<u><u>338,613</u></u>

Approved by the trustees on 31 December 2023

And signed on their behalf by:

P.K. Gurung

Trustee

31 December 2023

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	21,019	21,019
Charitable activities	14,555	14,555
Investments	8,277	8,277
Other	18,310	18,310
Total	<u>62,161</u>	<u>62,161</u>
Expenditure on:		
Charitable activities	31,454	31,454
Other	7,365	7,365
Total	<u>38,819</u>	<u>38,819</u>
Net income	<u>23,342</u>	<u>23,342</u>
Net income before other gains/(losses)	23,342	23,342
Other gains and losses:		
Net movement in funds	<u>23,342</u>	<u>23,342</u>
Reconciliation of funds:		
Total funds brought forward	315,271	315,271
Total funds carried forward	<u>338,613</u>	<u>338,613</u>

3 Income from donations and legacies

	Unrestricted	Total 2023 £	Total 2022 £
Donations	<u>49,201</u>	<u>49,201</u>	<u>21,019</u>
	<u>49,201</u>	<u>49,201</u>	<u>21,019</u>

4 Income from charitable activities

	Total 2023 £	Total 2022 £
Charitable donations	<u>-</u>	<u>14,555</u>
	<u>-</u>	<u>14,555</u>

5 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rental income	14,000	14,000	8,277
	<u>14,000</u>	<u>14,000</u>	<u>8,277</u>

6 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Grants received	13,444	13,444	18,310
	<u>13,444</u>	<u>13,444</u>	<u>18,310</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable event expenses	52,981	52,981	19,818
Charitable contributions	3,796	3,796	11,636
<i>Governance costs</i>			
	<u>56,777</u>	<u>56,777</u>	<u>31,454</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	2,800	2,800	-
Premises costs	5,274	5,274	6,171
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	93	93	-
General administrative costs	1,029	1,029	714
Legal and professional costs	420	420	480
	<u>9,616</u>	<u>9,616</u>	<u>7,365</u>

9 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	93	-

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Trustee remuneration and expenses

No trustee received any remuneration or expenses during the year.

12 Related party disclosures

There were no related party transactions for the period ended 31 December 2023.

13 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 January 2023	293,871	-	293,871
Additions	-	700	700
At 31 December 2023	<u>293,871</u>	<u>700</u>	<u>294,571</u>
Depreciation and impairment			
Depreciation charge for the year	-	93	93
At 31 December 2023	<u>-</u>	<u>93</u>	<u>93</u>
Net book values			
At 31 December 2023	<u>293,871</u>	<u>607</u>	<u>294,478</u>
At 31 December 2022	<u>293,871</u>	<u>-</u>	<u>293,871</u>

14 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	900	930
	<u>900</u>	<u>930</u>

15 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2023
		£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	338,613	76,645	(66,393)	348,865
Total funds	<u>338,613</u>	<u>76,645</u>	<u>(66,393)</u>	<u>348,865</u>

16 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	294,478	294,478
Net current assets	54,387	54,387
	<u>348,865</u>	<u>348,865</u>

17 Reconciliation of net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash and cash equivalents	45,672	9,615	55,287
	<u>45,672</u>	<u>9,615</u>	<u>55,287</u>
Net debt	<u>45,672</u>	<u>9,615</u>	<u>55,287</u>

SOUTHEAST REGIONAL TAMUDHEE LONDON

Statement of Cash flows

for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	10,252	23,342
Adjustments for:		
Depreciation of property, plant and equipment	93	-
Dividends, interest and rents from investments	(27,444)	(26,587)
(Decrease)/Increase in trade and other payables	(30)	480
Net cash used in operating activities	<u>(17,129)</u>	<u>(2,765)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(700)	-
Dividends, interest and rents from investments	27,444	26,587
Net cash from investing activities	<u>26,744</u>	<u>26,587</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	9,615	23,822
Cash and cash equivalents at the beginning of the year	45,672	21,850
Cash and cash equivalents at the end of the year	<u>55,287</u>	<u>45,672</u>
Components of cash and cash equivalents		
Cash and bank balances	55,287	45,672
	<u>55,287</u>	<u>45,672</u>

SOUTHEAST REGIONAL TAMUDHEE LONDON

Detailed Statement of Financial Activities

for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	49,201	49,201	21,019
	<u>49,201</u>	<u>49,201</u>	<u>21,019</u>
Charitable activities			
Charitable donations	-	-	14,555
	<u>-</u>	<u>-</u>	<u>14,555</u>
Investments			
Rental income	14,000	14,000	8,277
	<u>14,000</u>	<u>14,000</u>	<u>8,277</u>
Other			
Grants received	13,444	13,444	18,310
	<u>13,444</u>	<u>13,444</u>	<u>18,310</u>
Total income and endowments	76,645	76,645	62,161
Expenditure on:			
Charitable activities			
Charitable event expenses	52,981	52,981	19,818
Charitable contributions	3,796	3,796	11,636
	<u>56,777</u>	<u>56,777</u>	<u>31,454</u>
Total of expenditure on charitable activities	56,777	56,777	31,454
Motor and travel costs			
Travel and subsistence	2,800	2,800	-
	<u>2,800</u>	<u>2,800</u>	<u>-</u>
Premises costs			
Rates	1,592	1,592	1,616
Light, heat and power	1,979	1,979	2,158
Premises insurances	-	-	317
Premises repairs and maintenance	1,703	1,703	2,080
	<u>5,274</u>	<u>5,274</u>	<u>6,171</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	93	93	-
Stationery and printing	311	311	288
Subscriptions	288	288	-
Telephone, fax and broadband	430	430	426
	<u>1,122</u>	<u>1,122</u>	<u>714</u>

SOUTHEAST REGIONAL TAMUDHEE LONDON

Detailed Statement of Financial Activities

Legal and professional costs			
Audit/Independent examination fees	420	420	480
	<u>420</u>	<u>420</u>	<u>480</u>
Total of expenditure of other costs	<u>9,616</u>	<u>9,616</u>	<u>7,365</u>
Total expenditure	66,393	66,393	38,819
Net gains on investments	-	-	-
	<u>10,252</u>	<u>10,252</u>	<u>23,342</u>
Net income			
Net income before other gains/(losses)	10,252	10,252	23,342
Other Gains	-	-	-
	<u>10,252</u>	<u>10,252</u>	<u>23,342</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	338,613	338,613	315,271
Total funds carried forward	<u>348,865</u>	<u>348,865</u>	<u>338,613</u>